

What the Reformation changed for business

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The Reformation altered the framework of Geneva's economic life in several ways. The first concerns the calendar. The abolition of numerous religious feast days increased the number of working days, which raised the productive capacity of the craftsmen and the continuity of business.¹ For an economy of services and crafts, this change was far from trivial.

The second concerns the discipline of morals. The Reformed authorities fought gambling, drunkenness, ostentatious luxury and debauchery. Sumptuary laws limited expenditure on clothing and on banquets.² An attempt to reform the taverns, replacing them with more austere establishments, quickly failed.³ These measures reflect a conception of economic life in which wealth is to be used soberly and in the service of one's neighbour.

The third concerns poor relief. The reorganisation of charity around the Hôpital général (General Hospital), founded in 1535, aimed to assist the genuinely poor and to put to work those who were capable of it. Begging was suppressed. This policy, which Chapter IV describes in detail, had an economic dimension: it sought to integrate the poor into the productive economy and to limit the burden they represented for the community.

The fourth concerns education. The Reformation valued the reading of the Bible by every believer, which presupposed literacy. The founding of the Collège and the Académie in 1559 gave Geneva a renowned system of education, which would train generations of pastors, magistrates, merchants and bankers.⁴ An educated population is an asset for an economy founded on trade, writing and calculation.

The fifth concerns trust. The Consistory's supervision of fraud, false witness and deceit, the value placed on one's given word and the demand for honesty in weights and measures strengthened the security of transactions. A merchant dealing with a Genevan could count on an

environment in which dishonesty exposed the offender to social and legal sanctions.

The sixth, finally, concerns relations with the neighbours. Geneva became a Protestant city surrounded by Catholic territories, with the exception of the Bernese lands. Trade continued, notably with Lyon and Savoy, but it was conducted in a climate of mistrust and at times of hostility. The Savoyard threat would persist until the beginning of the seventeenth century, as Part C will recall.

These transformations evoke a reality familiar to today's practitioners: the reputation of a financial centre depends on the conduct of its members. Swiss law draws precise consequences from this. The persons entrusted with the administration and management of a bank must enjoy a good reputation and offer every guarantee of irreproachable business conduct (Art. 3 para. 2 let. c of the Banking Act (BankA; SR 952.0)). FINMA ensures compliance with this requirement, a breach of which can lead to severe measures. The moral economy of Calvin's Geneva has given way to a law of supervision, but the idea that a financial centre lives on the integrity of its participants remains.

Key points. The Reformation altered the framework of business in Geneva on six levels: the calendar, the discipline of morals, poor relief, education, trust in transactions and relations with the neighbours. These transformations, combined with the arrival of the refugees, prepared the economic reconstruction of the city after the decline of the fairs.

1 Notes

1. Réformés.ch, “Quand Genève interdisait Noël” (December 2019): from 1550 onwards, Geneva no longer celebrated Christmas or saints' days, Sunday remaining the only day devoted to worship; in his sermon of 25 December 1550, Calvin reproached the congregation for having come in large numbers “because it is Christmas Day”; Bern, Basel and Zurich, in the Zwinglian tradition, kept Christmas; the Council of Geneva lifted the ban at the beginning of the eighteenth century. Archives d'État de Genève (Geneva State Archives), online exhibition “Côté chaire, côté rue. La Réforme à Genève, 1517-1617” (archives-etat-ge.ch): sumptuary ordinances from 1558, regulation of banquets and gifts in 1581. ↩
2. Archives d'État de Genève, “Canaliser les excès : les ordonnances somptuaires” (exhibition Côté chaire, côté rue): first request by the Consistory to the magistrates in 1558, ordinances renewed in 1560 after

further complaints from the ministers, ordinances of 1581 extended to banquets (number of dishes, desserts and guests), weddings, baptisms, churchings and funerals, dress regulations stricter for craftsmen and servants than for the elites, detailed prohibitions in 1617 (“drawbridge” shoes, aiglets); debate over the funeral of Théodore de Bèze in 1605. ↩

3. Archives d’État de Genève, online exhibition “Côté chaire, côté rue. La Réforme à Genève, 1517-1617” (archives-etat-ge.ch): in 1546, the magistrates prohibited the frequenting of taverns on pain of a fine of ten sols and three days’ imprisonment, the taverns being required to become places “of prayer and instruction” where the Bible was read; Marc Monnier, “François Bonivard et Genève au XVI^e siècle”, *Revue des Deux Mondes*, 2nd period, vol. 82 (wikisource.org), describes these “abbayes” as official taverns where the bourgeois could sit only at fixed hours, under the inspection of the magistrates. ↩
4. Article “Calvin’s Geneva”, Wikipedia (en), cited above, for the founding of the Académie in 1559. ↩

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